HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kitchener-Cambridge-Waterloo and Guelph CMAs

Date Released: Third Quarter 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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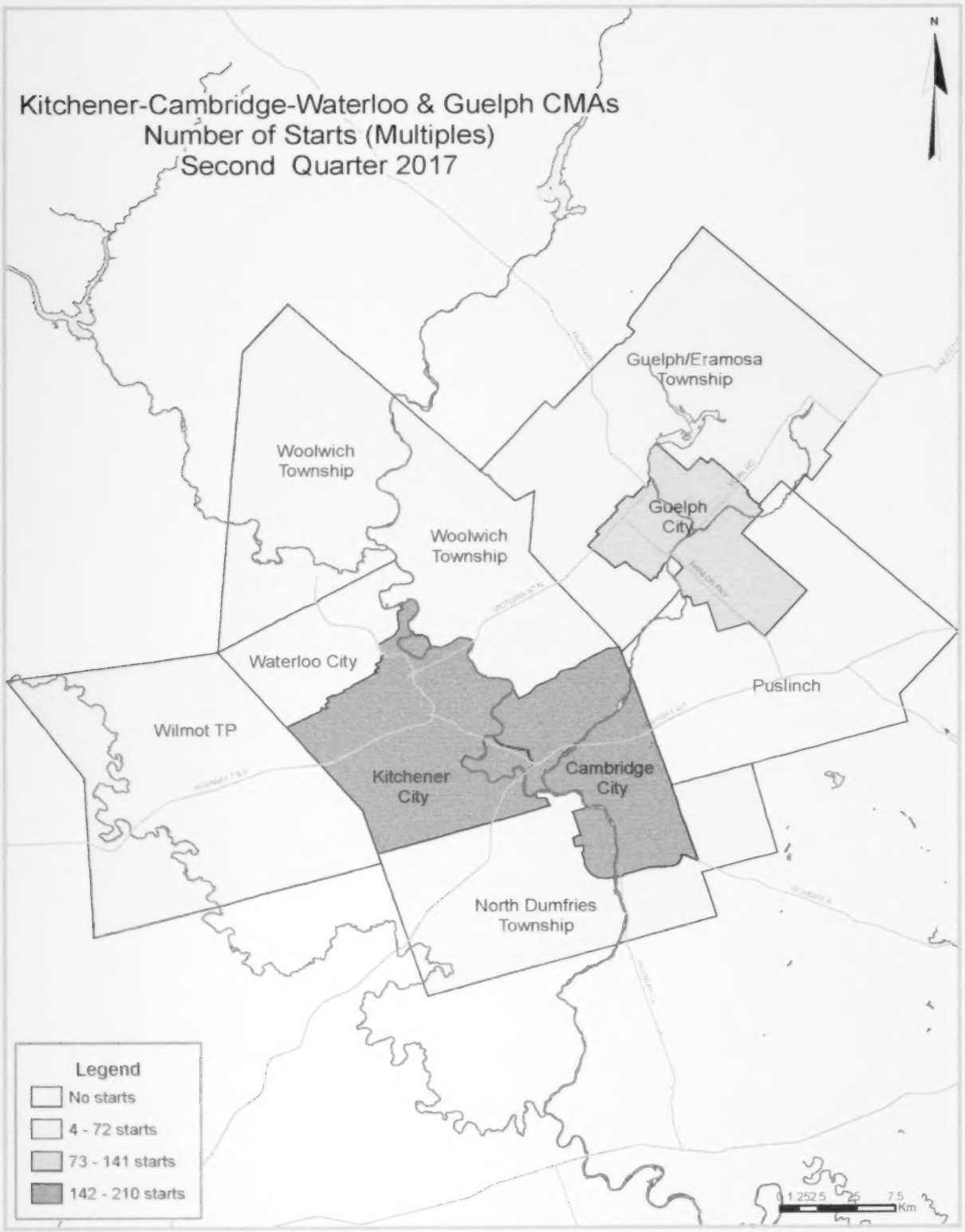
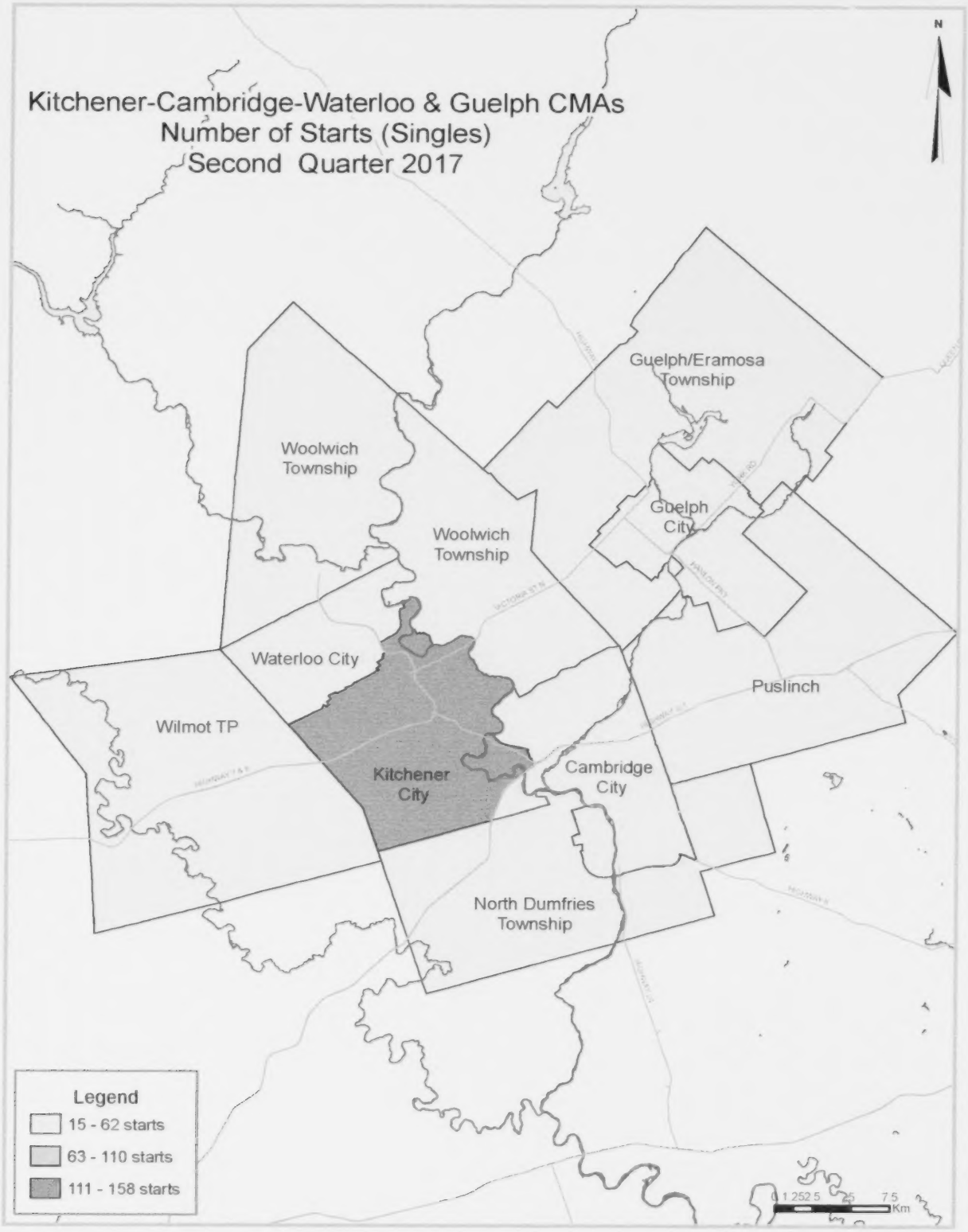
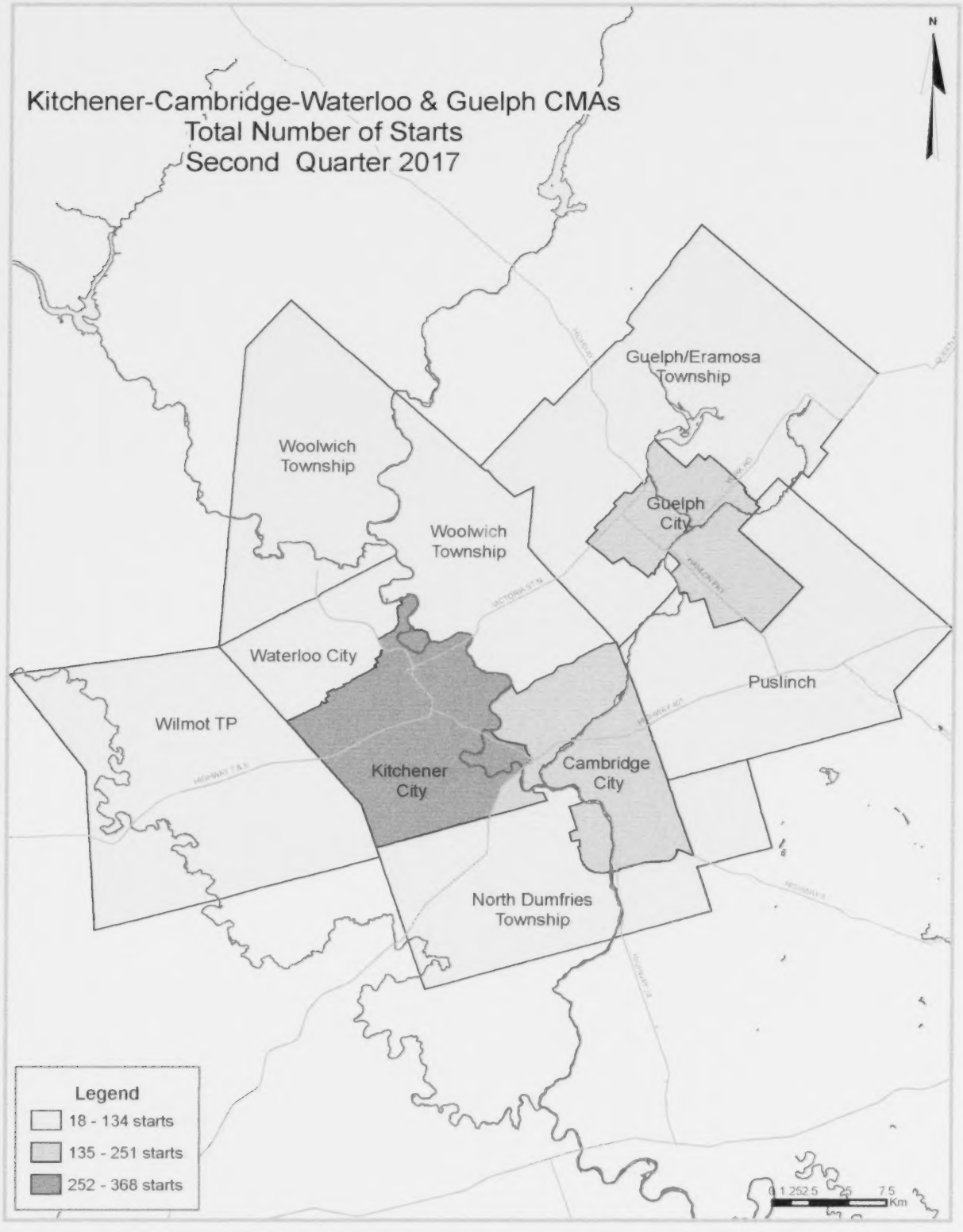
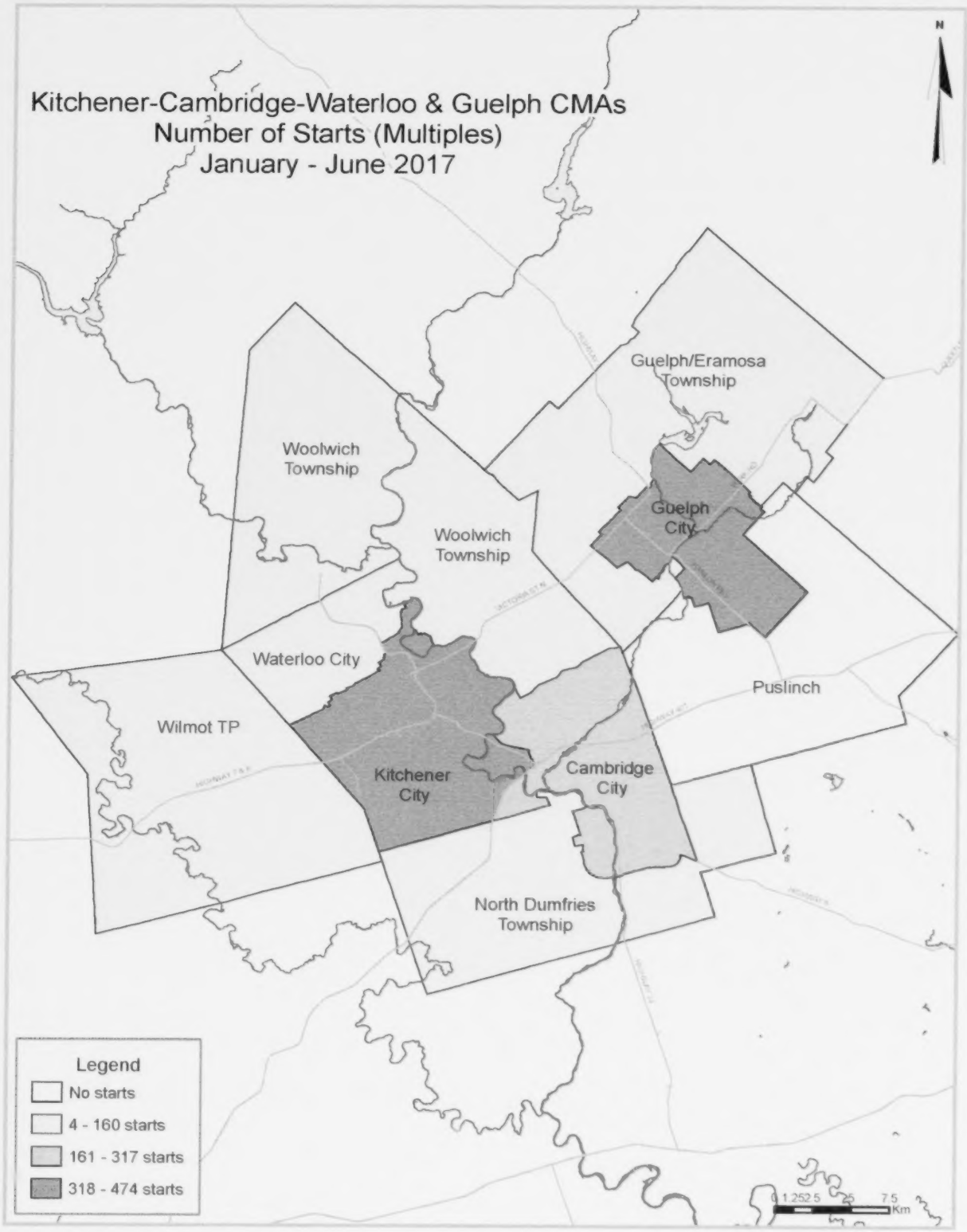
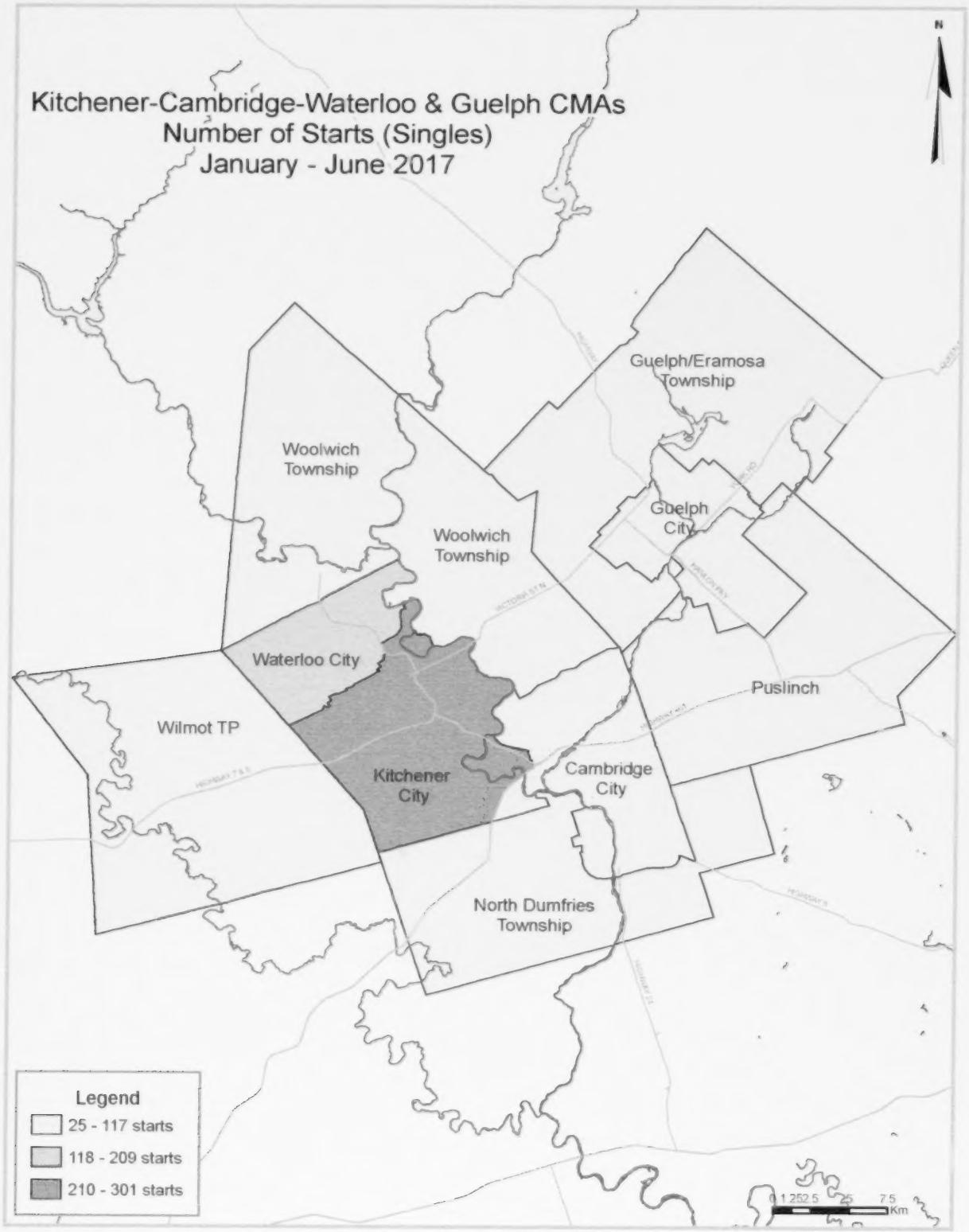
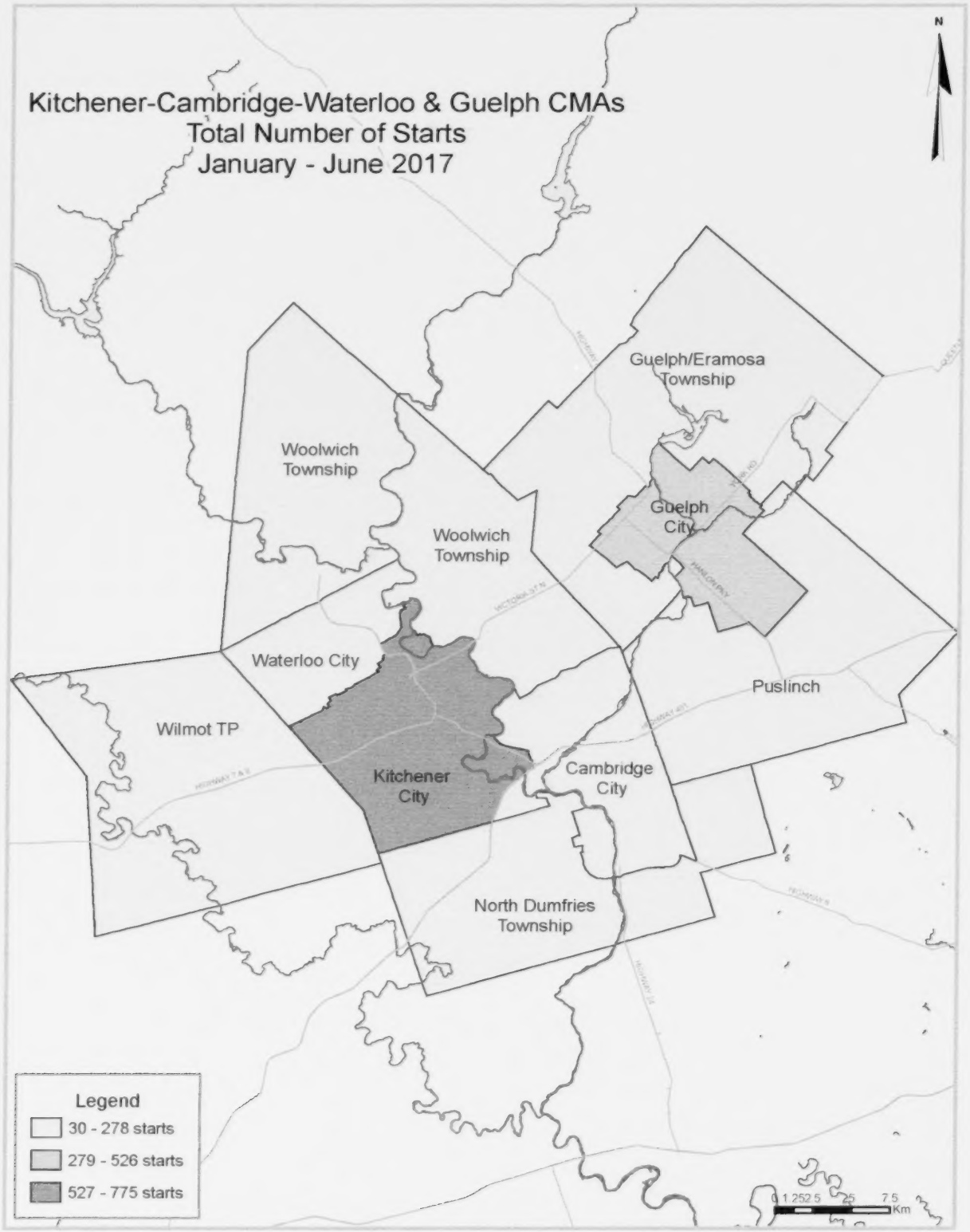

Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
Second Quarter 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
4 - 72 starts
73 - 141 starts
142 - 210 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
Second Quarter 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
15 - 62 starts
63 - 110 starts
111 - 158 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
Second Quarter 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
18 - 134 starts
135 - 251 starts
252 - 368 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
January - June 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
4 - 160 starts
161 - 317 starts
318 - 474 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
January - June 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
25 - 117 starts
118 - 209 starts
210 - 301 starts
0 1.25 2.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
January - June 2017
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Wilmot TP
Kitchener City
Cambridge City
North Dumfries Township
Legend
30 - 278 starts
279 - 526 starts
527 - 775 starts
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2017								
Kitchener CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	995	1,392	1,566	1,371	767	1,550	1,590	1,447
Multiples	2,217	2,682	948	2,208	1,608	2,386	2,504	1,434
Total	3,212	4,074	2,514	3,579	2,375	3,936	4,095	2,881
	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	1,580	1,169	417	313	-24.9%	598	627	4.8%
Multiples	1,297	1,588	418	397	-5.0%	822	717	-12.8%
Total	2,877	2,757	835	710	-15.0%	1,420	1,344	-5.4%

Table 1: Housing Starts (SAAR and Trend) Second Quarter 2017								
Guelph CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Apr. 2017	May 2017	Jun. 2017	Apr. 2017	May 2017	Jun. 2017
Single-Detached	343	249	276	337	201	268	287	266
Multiples	798	812	1,080	252	348	766	716	740
Total	1,141	1,061	1,356	589	549	1,034	1,003	1,006
	Quarterly SAAR		Actual			YTD		
	2017 Q1	2017 Q2	2016 Q2	2017 Q2	% change	2016 Q2	2017 Q2	% change
Single-Detached	283	256	57	80	40.4%	110	124	12.7%
Multiples	920	560	484	140	-71.1%	611	370	-39.4%
Total	1,203	816	541	220	-59.3%	721	494	-31.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA Second Quarter 2017									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	313	10	53	0	119	92	0	123	710
Q2 2016	417	18	64	0	51	102	0	183	835
% Change	-24.9	-44.4	-17.2	n/a	133.3	-9.8	n/a	-32.8	-15.0
Year-to-date 2017	627	16	87	0	165	160	0	289	1,344
Year-to-date 2016	598	24	106	0	74	311	0	307	1,420
% Change	4.8	-33.3	-17.9	n/a	123.0	-48.6	n/a	-5.9	-5.4
UNDER CONSTRUCTION									
Q2 2017	826	28	144	0	224	706	4	1,821	3,753
Q2 2016	659	28	221	0	173	2,227	4	1,213	4,525
% Change	25.3	0.0	-34.8	n/a	29.5	-68.3	0.0	50.1	-17.1
COMPLETIONS									
Q2 2017	411	20	52	0	115	186	0	106	890
Q2 2016	262	8	147	0	50	342	0	359	1,168
% Change	56.9	150.0	-64.6	n/a	130.0	-45.6	n/a	-70.5	-23.8
Year-to-date 2017	706	32	100	0	145	220	0	123	1,326
Year-to-date 2016	433	20	234	0	66	406	0	374	1,533
% Change	63.0	60.0	-57.3	n/a	119.7	-45.8	n/a	-67.1	-13.5
COMPLETED & NOT ABSORBED									
Q2 2017	73	6	10	0	9	61	n/a	n/a	159
Q2 2016	88	10	24	0	10	46	n/a	n/a	178
% Change	-17.0	-40.0	-58.3	n/a	-10.0	32.6	n/a	n/a	-10.7
ABSORBED									
Q2 2017	391	16	59	0	118	164	n/a	n/a	748
Q2 2016	263	8	143	0	52	320	n/a	n/a	786
% Change	48.7	100.0	-58.7	n/a	126.9	-48.8	n/a	n/a	-4.8
Year-to-date 2017	687	28	103	0	146	244	n/a	n/a	1,208
Year-to-date 2016	421	14	242	0	67	408	n/a	n/a	1,152
% Change	63.2	100.0	-57.4	n/a	117.9	-40.2	n/a	n/a	4.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Guelph CMA Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2017	78	18	16	2	25	0	0	81	220
Q2 2016	54	2	22	3	23	217	0	220	541
% Change	44.4	**	-27.3	-33.3	8.7	-100.0	n/a	-63.2	-59.3
Year-to-date 2017	122	34	34	2	33	95	0	174	494
Year-to-date 2016	100	6	66	6	53	264	4	222	721
% Change	22.0	**	-48.5	-66.7	-37.7	-64.0	-100.0	-21.6	-31.5
UNDER CONSTRUCTION									
Q2 2017	149	40	116	7	113	404	0	426	1,255
Q2 2016	109	8	162	8	170	627	0	534	1,618
% Change	36.7	**	-28.4	-12.5	-33.5	-35.6	n/a	-20.2	-22.4
COMPLETIONS									
Q2 2017	46	24	12	6	27	190	1	0	306
Q2 2016	58	8	68	1	33	4	0	68	240
% Change	-20.7	200.0	-82.4	**	-18.2	**	n/a	-100.0	27.5
Year-to-date 2017	102	24	51	8	59	208	2	181	635
Year-to-date 2016	118	14	98	2	42	10	0	69	353
% Change	-13.6	71.4	-48.0	**	40.5	**	n/a	162.3	79.9
COMPLETED & NOT ABSORBED									
Q2 2017	12	0	0	0	4	1	n/a	n/a	17
Q2 2016	12	3	2	1	7	3	n/a	n/a	28
% Change	0.0	-100.0	-100.0	-100.0	-42.9	-66.7	n/a	n/a	-39.3
ABSORBED									
Q2 2017	44	26	11	7	29	189	n/a	n/a	306
Q2 2016	57	7	69	1	30	0	n/a	n/a	164
% Change	-22.8	**	-84.1	**	-3.3	n/a	n/a	n/a	86.6
Year-to-date 2017	99	26	49	9	62	209	n/a	n/a	454
Year-to-date 2016	119	13	99	3	39	6	n/a	n/a	279
% Change	-16.8	100.0	-50.5	200.0	59.0	**	n/a	n/a	62.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q2 2017	158	4	34	0	18	72	0	82	368
Q2 2016	237	8	49	0	31	102	0	176	603
Cambridge City									
Q2 2017	19	0	15	0	81	20	0	34	169
Q2 2016	93	0	0	0	3	0	0	0	96
North Dumfries Township									
Q2 2017	15	0	4	0	16	0	0	0	35
Q2 2016	5	0	0	0	4	0	0	0	9
Waterloo City									
Q2 2017	51	6	0	0	0	0	0	0	57
Q2 2016	68	0	9	0	13	0	0	0	90
Woolwich Township									
Q2 2017	34	0	0	0	0	0	0	7	41
Q2 2016	14	10	6	0	0	0	0	7	37
Wilmot Township									
Q2 2017	36	0	0	0	4	0	0	0	40
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q2 2017	313	10	53	0	119	92	0	123	710
Q2 2016	417	18	64	0	51	102	0	183	835
Guelph City									
Q2 2017	44	18	14	0	11	0	0	81	168
Q2 2016	26	2	22	0	15	217	0	220	502
Guelph/Eramosa Township									
Q2 2017	18	0	2	0	14	0	0	0	34
Q2 2016	22	0	0	0	8	0	0	0	30
Puslinch Township									
Q2 2017	16	0	0	2	0	0	0	0	18
Q2 2016	6	0	0	3	0	0	0	0	9
Guelph CMA									
Q2 2017	78	18	16	2	25	0	0	81	220
Q2 2016	54	2	22	3	23	217	0	220	541

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q2 2017	378	6	76	0	34	472	0	450	1,416
Q2 2016	359	12	165	0	85	534	0	330	1,485
Cambridge City									
Q2 2017	150	2	15	0	124	60	0	279	630
Q2 2016	155	0	13	0	52	185	0	151	556
North Dumfries Township									
Q2 2017	31	0	16	0	33	0	0	0	80
Q2 2016	9	0	4	0	8	0	0	0	21
Waterloo City									
Q2 2017	157	12	15	0	29	174	4	1,060	1,451
Q2 2016	115	2	21	0	28	1,508	4	725	2,403
Woolwich Township									
Q2 2017	56	6	22	0	0	0	0	32	116
Q2 2016	21	14	18	0	0	0	0	7	60
Wilmot Township									
Q2 2017	54	2	0	0	4	0	0	0	60
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q2 2017	826	28	144	0	224	706	4	1,821	3,753
Q2 2016	659	28	221	0	173	2,227	4	1,213	4,525
Guelph City									
Q2 2017	68	40	95	0	78	404	0	426	1,111
Q2 2016	61	8	162	0	136	627	0	534	1,528
Guelph/Eramosa Township									
Q2 2017	38	0	21	0	35	0	0	0	94
Q2 2016	33	0	0	0	34	0	0	0	67
Puslinch Township									
Q2 2017	43	0	0	7	0	0	0	0	50
Q2 2016	15	0	0	8	0	0	0	0	23
Guelph CMA									
Q2 2017	149	40	116	7	113	404	0	426	1,255
Q2 2016	109	8	162	8	170	627	0	534	1,618

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q2 2017	174	4	48	0	95	118	0	0	439
Q2 2016	179	6	131	0	22	342	0	315	995
Cambridge City									
Q2 2017	76	0	0	0	0	0	0	36	112
Q2 2016	25	0	12	0	24	0	0	0	61
North Dumfries Township									
Q2 2017	10	0	0	0	8	0	0	0	18
Q2 2016	1	0	0	0	0	0	0	0	1
Waterloo City									
Q2 2017	99	14	4	0	12	68	0	70	267
Q2 2016	47	0	4	0	4	0	0	44	99
Woolwich Township									
Q2 2017	32	2	0	0	0	0	0	0	34
Q2 2016	10	2	0	0	0	0	0	0	12
Wilmot Township									
Q2 2017	20	0	0	0	0	0	0	0	20
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q2 2017	411	20	52	0	115	186	0	106	890
Q2 2016	262	8	147	0	50	342	0	359	1,168
Guelph City									
Q2 2017	30	24	12	2	19	190	1	0	278
Q2 2016	37	8	68	0	28	4	0	68	213
Guelph/Eramosa Township									
Q2 2017	13	0	0	0	8	0	0	0	21
Q2 2016	16	0	0	0	5	0	0	0	21
Puslinch Township									
Q2 2017	3	0	0	4	0	0	0	0	7
Q2 2016	5	0	0	1	0	0	0	0	6
Guelph CMA									
Q2 2017	46	24	12	6	27	190	1	0	306
Q2 2016	58	8	68	1	33	4	0	68	240

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q2 2017	24	4	9	0	6	20	n/a	n/a	63
Q2 2016	53	6	24	0	4	38	n/a	n/a	125
Cambridge City									
Q2 2017	9	0	0	0	3	4	n/a	n/a	16
Q2 2016	9	0	0	0	2	8	n/a	n/a	19
North Dumfries Township									
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
Q2 2016	1	0	0	0	0	0	n/a	n/a	1
Waterloo City									
Q2 2017	28	2	0	0	0	37	n/a	n/a	67
Q2 2016	21	4	0	0	4	0	n/a	n/a	29
Woolwich Township									
Q2 2017	8	0	1	0	0	0	n/a	n/a	9
Q2 2016	4	0	0	0	0	0	n/a	n/a	4
Wilmot Township									
Q2 2017	1	0	0	0	0	0	n/a	n/a	1
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q2 2017	73	6	10	0	9	61	n/a	n/a	159
Q2 2016	88	10	24	0	10	46	n/a	n/a	178
Guelph City									
Q2 2017	8	0	0	0	4	1	n/a	n/a	13
Q2 2016	7	3	2	0	5	3	n/a	n/a	20
Guelph/Eramosa Township									
Q2 2017	3	0	0	0	0	0	n/a	n/a	3
Q2 2016	5	0	0	0	2	0	n/a	n/a	7
Puslinch Township									
Q2 2017	1	0	0	0	0	0	n/a	n/a	1
Q2 2016	0	0	0	1	0	0	n/a	n/a	1
Guelph CMA									
Q2 2017	12	0	0	0	4	1	n/a	n/a	17
Q2 2016	12	3	2	1	7	3	n/a	n/a	28

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Second Quarter 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q2 2017	173	2	55	0	98	118	n/a	n/a	446
Q2 2016	180	2	123	0	22	317	n/a	n/a	644
Cambridge City									
Q2 2017	75	0	0	0	0	2	n/a	n/a	77
Q2 2016	27	2	14	0	26	3	n/a	n/a	72
North Dumfries Township									
Q2 2017	9	0	0	0	8	0	n/a	n/a	17
Q2 2016	1	0	0	0	0	0	n/a	n/a	1
Waterloo City									
Q2 2017	85	12	4	0	12	44	n/a	n/a	157
Q2 2016	45	2	5	0	4	0	n/a	n/a	56
Woolwich Township									
Q2 2017	29	2	0	0	0	0	n/a	n/a	31
Q2 2016	10	2	1	0	0	0	n/a	n/a	13
Wilmot Township									
Q2 2017	20	0	0	0	0	0	n/a	n/a	20
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA									
Q2 2017	391	16	59	0	118	164	n/a	n/a	748
Q2 2016	263	8	143	0	52	320	n/a	n/a	786
Guelph City									
Q2 2017	29	26	11	2	21	189	n/a	n/a	278
Q2 2016	36	7	69	0	26	0	n/a	n/a	138
Guelph/Eramosa Township									
Q2 2017	13	0	0	0	8	0	n/a	n/a	21
Q2 2016	15	0	0	0	4	0	n/a	n/a	19
Puslinch Township									
Q2 2017	2	0	0	5	0	0	n/a	n/a	7
Q2 2016	6	0	0	1	0	0	n/a	n/a	7
Guelph CMA									
Q2 2017	44	26	11	7	29	189	n/a	n/a	306
Q2 2016	57	7	69	1	30	0	n/a	n/a	164

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts
Kitchener-Cambridge-Waterloo CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,392	66	217	0	242	633	0	1,524	4,074
% Change	39.9	83.3	-55.1	n/a	70.4	5.5	-100.0	61.3	26.8
2015	995	36	483	0	142	600	11	945	3,212
% Change	14.9	-10.0	39.2	-100.0	7.6	-69.4	-54.2	-12.4	-27.8
2014	866	40	347	2	132	1,960	24	1,079	4,450
% Change	25.7	42.9	99.4	100.0	-15.9	**	50.0	66.5	141.8
2013	689	28	174	1	157	127	16	648	1,840
% Change	-20.9	-30.0	-34.3	n/a	-1.9	-82.3	33.3	-22.5	-36.6
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts
Guelph CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	226	36	148	19	111	295	4	222	1,061
% Change	-33.1	50.0	-30.8	**	-24.0	32.9	n/a	15.6	-7.0
2015	338	24	214	5	146	222	0	192	1,141
% Change	68.2	-55.6	72.6	66.7	**	-49.1	n/a	-8.1	7.2
2014	201	54	124	3	37	436	0	209	1,064
% Change	8.1	-34.1	**	-57.1	-78.2	7.1	-100.0	**	19.6
2013	186	82	9	7	170	407	5	24	890
% Change	-30.1	86.4	-87.7	-22.2	24.1	107.7	n/a	**	21.8
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Kitchener-Cambridge-Waterloo	313	417	10	18	172	112	215	288	710	835	-15.0
Kitchener City	158	237	4	8	52	77	154	281	368	603	-39.0
Cambridge City	19	93	0	0	96	3	54	0	169	96	76.0
North Dumfries Township	15	5	0	0	20	4	0	0	35	9	**
Waterloo City	51	68	6	0	0	22	0	0	57	90	-36.7
Woolwich Township	34	14	0	10	0	6	7	7	41	37	10.8
Wilmot Township	36	n/a	0	n/a	4	n/a	0	n/a	40	n/a	n/a
Guelph CMA	80	57	18	2	39	45	83	437	220	541	-59.3
Guelph City	44	26	18	2	25	37	81	437	168	502	-66.5
Guelph/Eramosa Township	18	22	0	0	14	8	2	0	34	30	13.3
Puslinch Township	18	9	0	0	0	0	0	0	18	9	100.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Kitchener-Cambridge-Waterloo	627	598	16	24	252	163	449	635	1,344	1,420	-5.4
Kitchener City	301	356	6	12	80	108	388	330	775	806	-3.8
Cambridge City	46	107	0	0	124	10	54	66	224	183	22.4
North Dumfries Township	25	5	0	0	30	8	0	0	55	13	**
Waterloo City	132	111	10	2	14	25	0	232	156	370	-57.8
Woolwich Township	57	19	0	10	0	12	7	7	64	48	33.3
Wilmot Township	66	n/a	0	n/a	4	n/a	0	n/a	70	n/a	n/a
Guelph CMA	124	110	34	6	65	119	271	486	494	721	-31.5
Guelph City	69	66	34	6	43	102	269	486	415	660	-37.1
Guelph/Eramosa Township	25	31	0	0	22	17	2	0	49	48	2.1
Puslinch Township	30	13	0	0	0	0	0	0	30	13	130.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Kitchener-Cambridge-Waterloo	172	112	0	0	92	105	123	183
Kitchener City	52	77	0	0	72	105	82	176
Cambridge City	96	3	0	0	20	0	34	0
North Dumfries Township	20	4	0	0	0	0	0	0
Waterloo City	0	22	0	0	0	0	0	0
Woolwich Township	0	6	0	0	0	0	7	7
Wilmot Township	4	n/a	0	n/a	0	n/a	0	n/a
Guelph CMA	39	45	0	0	2	217	81	220
Guelph City	25	37	0	0	0	217	81	220
Guelph/Eramosa Township	14	8	0	0	2	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Kitchener-Cambridge-Waterloo	252	163	0	0	160	328	289	307
Kitchener City	80	108	0	0	140	154	248	176
Cambridge City	124	10	0	0	20	0	34	66
North Dumfries Township	30	8	0	0	0	0	0	0
Waterloo City	14	25	0	0	0	174	0	58
Woolwich Township	0	12	0	0	0	0	7	7
Wilmot Township	4	n/a	0	n/a	0	n/a	0	n/a
Guelph CMA	65	119	0	0	97	264	174	222
Guelph City	43	102	0	0	95	264	174	222
Guelph/Eramosa Township	22	17	0	0	2	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Kitchener-Cambridge-Waterloo	376	499	211	153	123	183	710	835
Kitchener City	196	294	90	133	82	176	368	603
Cambridge City	34	93	101	3	34	0	169	96
North Dumfries Township	19	5	16	4	0	0	35	9
Waterloo City	57	77	0	13	0	0	57	90
Woolwich Township	34	30	0	0	7	7	41	37
Wilmot Township	36	n/a	4	n/a	0	n/a	40	n/a
Guelph CMA	112	78	27	243	81	220	220	541
Guelph City	76	50	11	232	81	220	168	502
Guelph/Eramosa Township	20	22	14	8	0	0	34	30
Puslinch Township	16	6	2	3	0	0	18	9

Table 2.5: Starts by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Kitchener-Cambridge-Waterloo	730	728	325	385	289	307	1,344	1,420
Kitchener City	369	446	158	184	248	176	775	806
Cambridge City	61	107	129	10	34	66	224	183
North Dumfries Township	35	9	20	4	0	0	55	13
Waterloo City	142	125	14	187	0	58	156	370
Woolwich Township	57	41	0	0	7	7	64	48
Wilmot Township	66	n/a	4	n/a	0	n/a	70	n/a
Guelph CMA	190	172	130	323	174	226	494	721
Guelph City	135	134	106	300	174	226	415	660
Guelph/Eramosa Township	27	31	22	17	0	0	49	48
Puslinch Township	28	7	2	6	0	0	30	13

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	% Change
Kitchener-Cambridge-Waterloo	411	262	20	8	167	197	292	701	890	1,168	-23.8
Kitchener City	174	179	4	6	143	153	118	657	439	995	-55.9
Cambridge City	76	25	0	0	0	36	36	0	112	61	83.6
North Dumfries Township	10	1	0	0	8	0	0	0	18	1	**
Waterloo City	99	47	14	0	16	8	138	44	267	99	169.7
Woolwich Township	32	10	2	2	0	0	0	0	34	12	183.3
Wilmot Township	20	n/a	0	n/a	0	n/a	0	n/a	20	n/a	n/a
Guelph CMA	53	59	24	8	39	101	190	72	306	240	27.5
Guelph City	33	37	24	8	31	96	190	72	278	213	30.5
Guelph/Eramosa Township	13	16	0	0	8	5	0	0	21	21	0.0
Puslinch Township	7	6	0	0	0	0	0	0	7	6	16.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Kitchener-Cambridge-Waterloo	706	433	32	20	239	284	349	796	1,326	1,533	-13.5
Kitchener City	320	289	16	6	196	217	173	737	705	1,249	-43.6
Cambridge City	120	42	0	0	11	45	36	0	167	87	92.0
North Dumfries Township	19	6	0	0	12	7	0	0	31	13	138.5
Waterloo City	138	83	14	8	20	15	138	59	310	165	87.9
Woolwich Township	60	13	2	6	0	0	0	0	62	19	**
Wilmot Township	49	n/a	0	n/a	0	n/a	2	n/a	51	n/a	n/a
Guelph CMA	112	120	24	14	110	140	389	79	635	353	79.9
Guelph City	71	79	24	14	102	135	389	79	586	307	90.9
Guelph/Eramosa Township	24	27	0	0	8	5	0	0	32	32	0.0
Puslinch Township	17	14	0	0	0	0	0	0	17	14	21.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Kitchener-Cambridge-Waterloo	167	197	0	0	186	342	106	359
Kitchener City	143	153	0	0	118	342	0	315
Cambridge City	0	36	0	0	0	0	36	0
North Dumfries Township	8	0	0	0	0	0	0	0
Waterloo City	16	8	0	0	68	0	70	44
Woolwich Township	0	0	0	0	0	0	0	0
Wilmot Township	0	n/a	0	n/a	0	n/a	0	n/a
Guelph CMA	39	101	0	0	190	4	0	68
Guelph City	31	96	0	0	190	4	0	68
Guelph/Eramosa Township	8	5	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Kitchener-Cambridge-Waterloo	239	284	0	0	226	422	123	374
Kitchener City	196	217	0	0	158	422	15	315
Cambridge City	11	45	0	0	0	0	36	0
North Dumfries Township	12	7	0	0	0	0	0	0
Waterloo City	20	15	0	0	68	0	70	59
Woolwich Township	0	0	0	0	0	0	0	0
Wilmot Township	0	n/a	0	n/a	0	n/a	2	n/a
Guelph CMA	110	140	0	0	208	10	181	69
Guelph City	102	135	0	0	208	10	181	69
Guelph/Eramosa Township	8	5	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Kitchener-Cambridge-Waterloo	483	417	301	392	106	359	890	1,168
Kitchener City	226	316	213	364	0	315	439	995
Cambridge City	76	37	0	24	36	0	112	61
North Dumfries Township	10	1	8	0	0	0	18	1
Waterloo City	117	51	80	4	70	44	267	99
Woolwich Township	34	12	0	0	0	0	34	12
Wilmot Township	20	n/a	0	n/a	0	n/a	20	n/a
Guelph CMA	82	134	223	38	1	68	306	240
Guelph City	66	113	211	32	1	68	278	213
Guelph/Eramosa Township	13	16	8	5	0	0	21	21
Puslinch Township	3	5	4	1	0	0	7	6

Table 3.5: Completions by Submarket and by Intended Market
January - June 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Kitchener-Cambridge-Waterloo	838	687	365	472	123	374	1,326	1,533
Kitchener City	428	506	262	428	15	315	705	1,249
Cambridge City	120	54	11	33	36	0	167	87
North Dumfries Township	23	6	8	7	0	0	31	13
Waterloo City	156	102	84	4	70	59	310	165
Woolwich Township	62	19	0	0	0	0	62	19
Wilmot Township	49	n/a	0	n/a	2	n/a	51	n/a
Guelph CMA	177	230	275	54	183	69	635	353
Guelph City	142	191	261	47	183	69	586	307
Guelph/Eramosa Township	24	27	8	5	0	0	32	32
Puslinch Township	11	12	6	2	0	0	17	14

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q2 2017	16	9.2	41	23.7	38	22.0	27	15.6	51	29.5	173	430,000	457,237
Q2 2016	21	11.7	18	10.0	46	25.6	14	7.8	81	45.0	180	450,000	478,309
Year-to-date 2017	39	12.2	78	24.5	65	20.4	50	15.7	87	27.3	319	415,000	450,477
Year-to-date 2016	30	10.5	39	13.7	67	23.5	30	10.5	119	41.8	285	450,000	476,859
Cambridge City													
Q2 2017	0	0.0	0	0.0	0	0.0	10	13.7	63	86.3	73	575,000	565,852
Q2 2016	0	0.0	4	16.7	9	37.5	7	29.2	4	16.7	24	455,000	453,541
Year-to-date 2017	0	0.0	1	0.9	2	1.7	19	16.5	93	80.9	115	570,000	561,988
Year-to-date 2016	0	0.0	7	20.6	11	32.4	10	29.4	6	17.6	34	455,000	453,541
North Dumfries Township													
Q2 2017	0	0.0	1	14.3	0	0.0	0	0.0	6	85.7	7	-	-
Q2 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	8.3	0	0.0	1	8.3	10	83.3	12	-	-
Year-to-date 2016	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
Waterloo City													
Q2 2017	0	0.0	3	3.5	17	20.0	18	21.2	47	55.3	85	500,000	573,742
Q2 2016	0	0.0	3	6.7	4	8.9	5	11.1	33	73.3	45	550,000	634,363
Year-to-date 2017	1	0.8	4	3.1	24	18.9	23	18.1	75	59.1	127	517,500	581,610
Year-to-date 2016	0	0.0	3	3.8	12	15.4	10	12.8	53	67.9	78	550,000	637,756
Woolwich Township													
Q2 2017	4	17.4	4	17.4	4	17.4	3	13.0	8	34.8	23	-	466,005
Q2 2016	1	14.3	4	57.1	1	14.3	0	0.0	1	14.3	7	-	432,500
Year-to-date 2017	5	10.9	6	13.0	12	26.1	6	13.0	17	37.0	46	-	469,139
Year-to-date 2016	1	10.0	6	60.0	1	10.0	0	0.0	2	20.0	10	-	432,500
Wilmot Township													
Q2 2017	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	-	-
Q2 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	0	0.0	0	0.0	0	0.0	1	2.5	39	97.5	40	565,000	569,409
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kitchener-Cambridge-Waterloo CMA													
Q2 2017	20	5.3	49	12.9	59	15.6	59	15.6	192	50.7	379	500,000	511,001
Q2 2016	22	8.6	29	11.3	60	23.4	26	10.2	119	46.5	256	455,000	502,313
Year-to-date 2017	45	6.8	90	13.7	103	15.6	100	15.2	321	48.7	659	500,000	505,239
Year-to-date 2016	31	7.6	58	14.1	91	22.2	50	12.2	180	43.9	410	455,000	504,918

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
Second Quarter 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $449,999		$450,000 - $499,999		$500,000 - $549,999		$550,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q2 2017	0	0.0	0	0.0	0	0.0	0	0.0	30	100.0	30	-	633,303
Q2 2016	0	0.0	0	0.0	0	0.0	6	19.4	25	80.6	31	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	4.8	59	95.2	62	-	633,303
Year-to-date 2016	0	0.0	0	0.0	2	2.7	24	32.0	49	65.3	75	-	542,458
Guelph/Eramosa Township													
Q2 2017	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	-	-
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	-	603,772
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	19	100.0	19	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	22	100.0	22	-	603,312
Puslinch Township													
Q2 2017	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Q2 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	-
Guelph CMA													
Q2 2017	0	0.0	0	0.0	0	0.0	0	0.0	48	100.0	48	612,500	733,248
Q2 2016	0	0.0	0	0.0	0	0.0	6	12.2	43	87.8	49	590,000	634,132
Year-to-date 2017	0	0.0	0	0.0	0	0.0	3	3.4	85	96.6	88	600,000	682,057
Year-to-date 2016	0	0.0	0	0.0	2	1.9	24	23.1	78	75.0	104	565,000	612,634

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2017

Submarket	Q2 2017	Q2 2016	% Change	YTD 2017	YTD 2016	% Change
Kitchener-Cambridge-Waterloo	511,001	502,313	1.7	505,239	504,918	0.1
Kitchener City	457,237	478,309	-4.4	450,477	476,859	-5.5
Cambridge City	565,852	453,541	24.8	561,988	453,541	23.9
North Dumfries Township	-	-	n/a	-	-	n/a
Waterloo City	573,742	634,363	-9.6	581,610	637,756	-8.8
Woolwich Township	466,005	432,500	7.7	469,139	432,500	8.5
Wilmot Township	-	n/a	n/a	569,409	n/a	n/a
Guelph CMA	733,248	634,132	15.6	682,057	612,634	11.3
Guelph City	633,303	-	n/a	633,303	542,458	16.7
Guelph/Eramosa Township	-	603,772	n/a	-	603,312	n/a
Puslinch Township	-	-	n/a	-	-	n/a

Source: CMHC (Market Absorption Survey)

Figure 5.1a: MLS® Residential Average Price for Kitchener

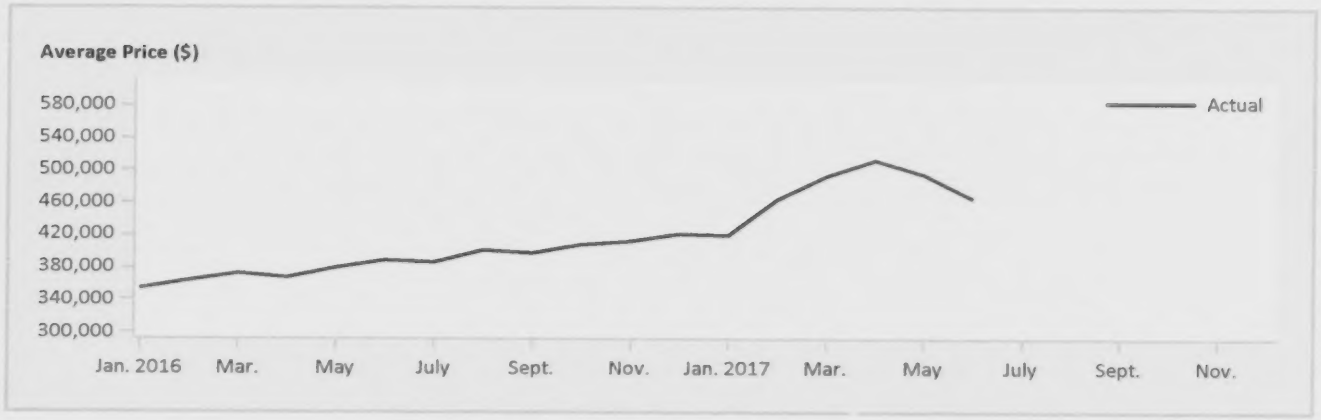


Figure 5.2a: MLS® Residential Sales for Kitchener

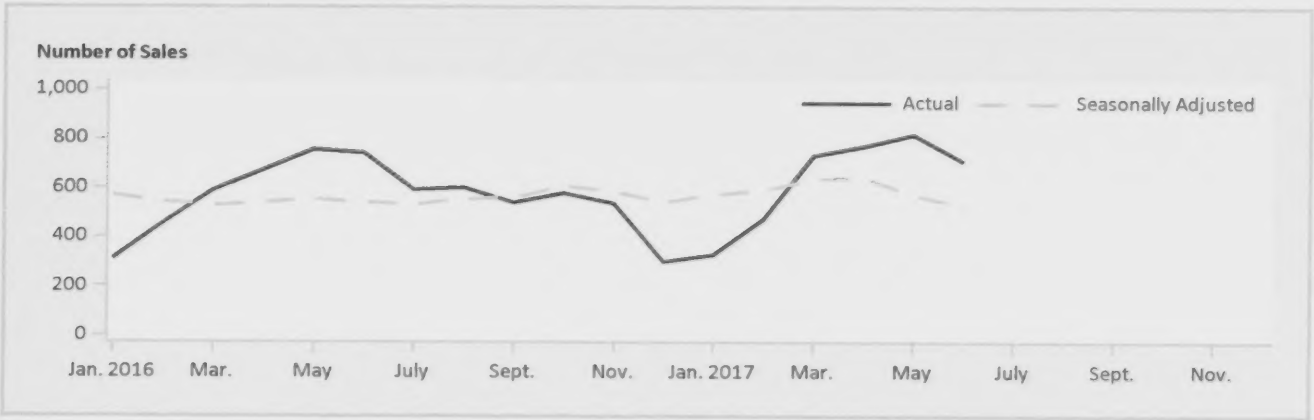
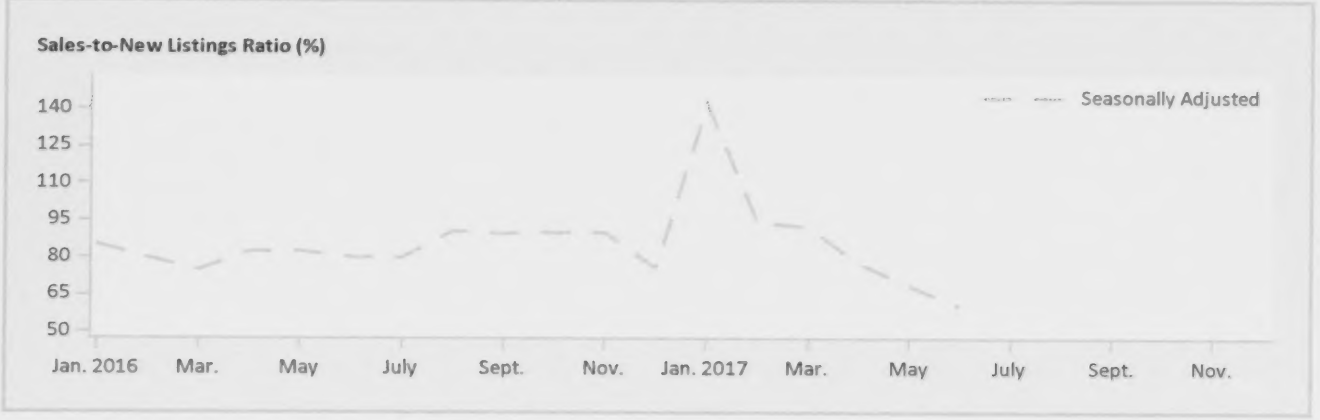


Figure 5.3a: MLS® Residential Sales- to- New Listings Ratio for Kitchener



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Source: CREA / Haver Analytics
Note: Seasonally adjusted data of average price are not available at the time of publication.

Figure 5.1b: MLS® Residential Average Price for Guelph

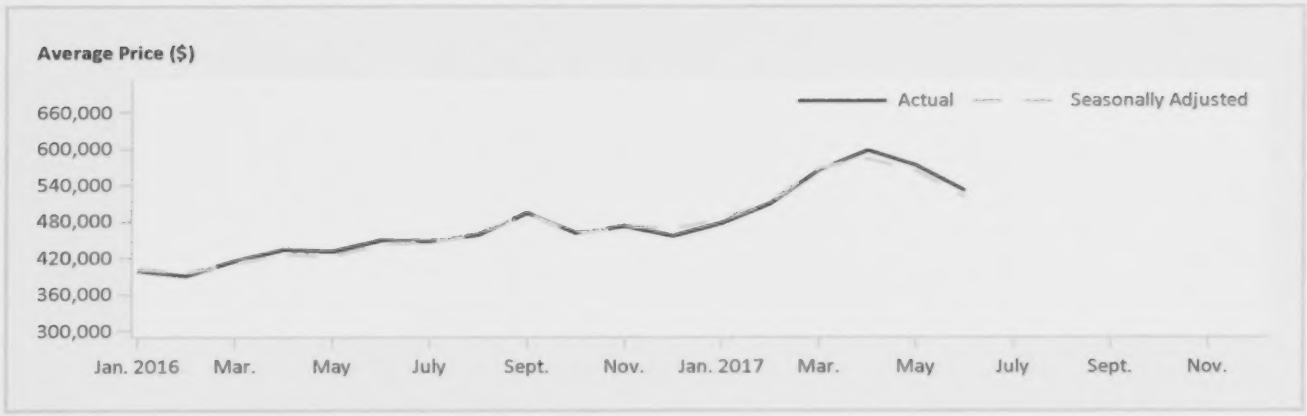


Figure 5.2b: MLS® Residential Sales for Guelph

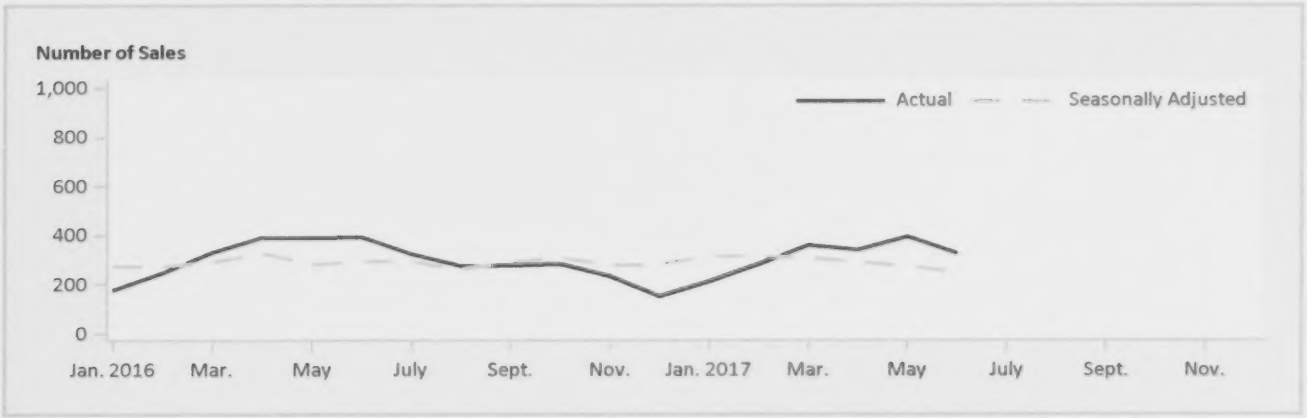
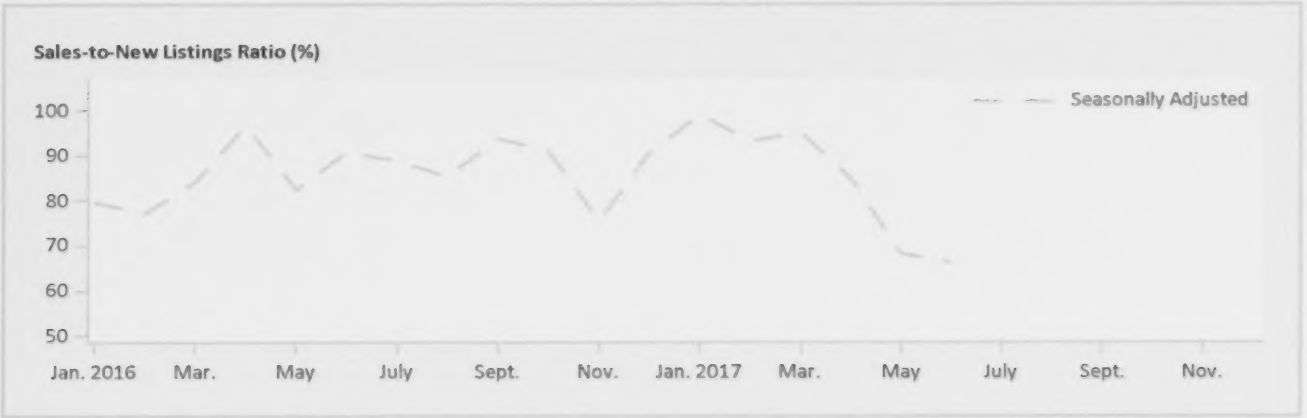


Figure 5.3b: MLS® Residential Sales- to- New Listings Ratio for Guelph



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Source: CREA / Haver Analytics

Figure 5.1c: MLS® Residential Average Price for Cambridge

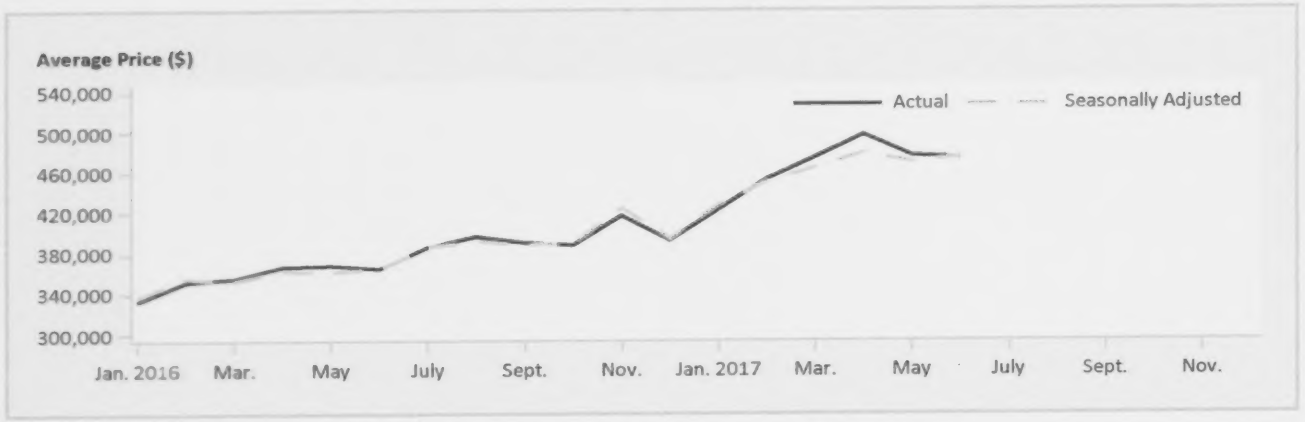


Figure 5.2c: MLS® Residential Sales for Cambridge

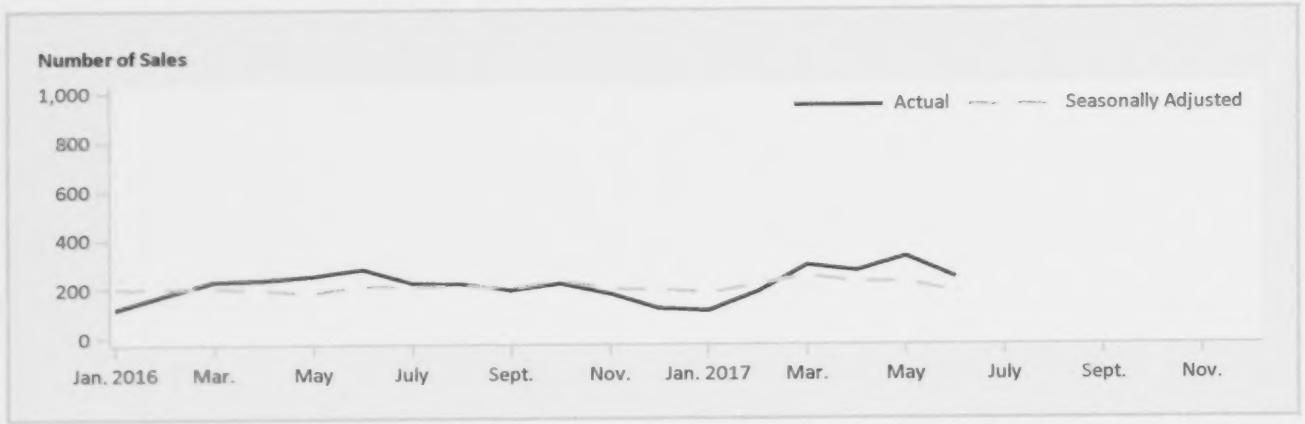
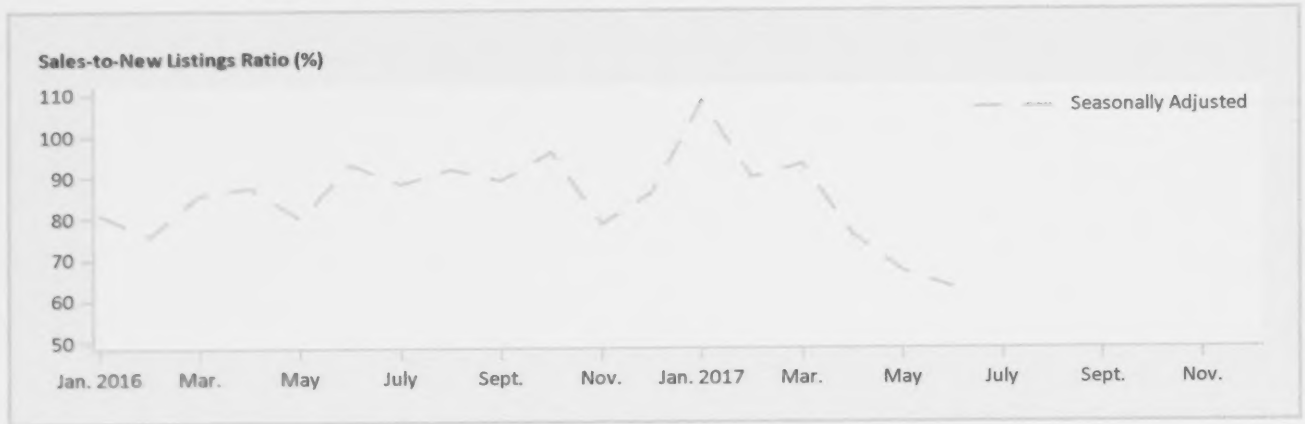


Figure 5.3c: MLS® Residential Sales- to- New Listings Ratio for Cambridge



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Source: CREA / Haver Analytics

Table 6a: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI, Total, Kitchener-Cambridge-Waterloo CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	96.0	127.8	280.7	6.4	70.8	950
	February	561	3.14	4.64	96.1	128.2	283.0	6.1	71.1	960
	March	561	3.14	4.64	96.2	129.0	285.0	5.9	71.4	954
	April	561	3.14	4.64	97.0	129.6	286.5	5.6	71.5	945
	May	561	3.14	4.64	97.3	130.1	285.6	5.6	71.2	947
	June	561	3.14	4.64	97.4	130.4	283.9	5.8	70.8	958
	July	567	3.14	4.74	97.5	130.3	282.3	5.8	70.4	973
	August	567	3.14	4.74	98.0	129.9	280.4	5.7	69.7	986
	September	561	3.14	4.64	98.0	130.1	279.5	5.2	69.0	1,009
	October	561	3.14	4.64	98.7	130.6	278.8	5.0	68.7	1,023
	November	561	3.14	4.64	99.2	130.2	278.0	5.0	68.4	1,024
	December	561	3.14	4.64	100.0	130.0	279.1	5.0	68.6	1,019
2017	January	561	3.14	4.64	101.0	130.8	278.8	5.2	68.6	1,019
	February	561	3.14	4.64	101.5	131.2	279.9	5.5	69.0	1,011
	March	561	3.14	4.64	101.7	131.4	281.3	5.6	69.4	1,002
	April	561	3.14	4.64	103.2	132.0	285.0	5.2	69.9	984
	May	561	3.14	4.64	103.6	131.9	288.1	5.3	70.7	980
	June	561	3.14	4.64		132.1	291.6	5.2	71.4	971
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
Second Quarter 2017

		Interest Rates			NHPI, Total, Ontario 2016.12 =100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	94.2	127.8	94.9	4.0	76.4	969
	February	561	3.14	4.64	94.6	128.2	95.8	3.9	77.0	990
	March	561	3.14	4.64	94.8	129.0	95.6	4.5	77.3	1,009
	April	561	3.14	4.64	95.3	129.6	93.6	4.9	75.8	1,004
	May	561	3.14	4.64	96.6	130.1	90.7	5.6	73.9	996
	June	561	3.14	4.64	97.0	130.4	88.8	5.5	72.2	982
	July	567	3.14	4.74	97.8	130.3	87.5	5.3	70.9	970
	August	567	3.14	4.74	98.2	129.9	87.7	4.9	70.6	965
	September	561	3.14	4.64	98.5	130.1	87.5	4.8	70.2	972
	October	561	3.14	4.64	99.5	130.6	88.8	4.6	71.1	976
	November	561	3.14	4.64	99.9	130.2	90.9	4.1	72.4	971
	December	561	3.14	4.64	100.0	130.0	91.0	4.4	72.6	956
2017	January	561	3.14	4.64	100.3	130.8	90.2	5.5	72.7	950
	February	561	3.14	4.64	101.1	131.2	89.3	5.8	72.1	932
	March	561	3.14	4.64	101.4	131.4	89.2	5.7	71.8	925
	April	561	3.14	4.64	103.0	132.0	89.7	4.6	71.3	938
	May	561	3.14	4.64	103.8	131.9	89.7	3.9	70.7	967
	June	561	3.14	4.64		132.1	91.2	3.8	71.6	977
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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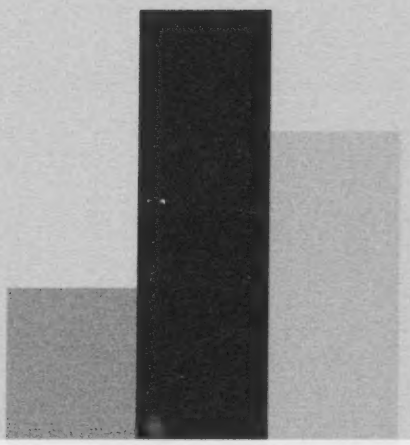

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